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# Wrestling Observer Newsletter

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PO Box 1228, Campbell, CA 95009-1228 ISSN10839593

WTBS WRESTLING HISTORY

MARCH 26, 2001

Nothing is forever.

*"In early January, we told you about an agreement that we had reached to sell WCW and its related assets. At that time, we said that we would apprise you of any changes to the way WCW operates. Effective Tuesday, March 27, WCW programming will begin a period of hiatus. During this hiatus, WCW will review its programming plans and determine the course of future WCW-branded entertainment events. On Wednesday, March 28, please plan to attend an all-staff meeting at 10 a.m. at the Power Plant, at which we will share with you further information regarding WCW plans. In the meantime, I hope that you will maintain the level of professionalism that distinguishes our organization, particularly as we prepare for the upcoming Panama City, Florida event. Thank you." -- Brad Siegel, in a memo to the staff on the morning of 3/16*

Even to the end, they couldn't be completely honest to their own employees. There is no hiatus, and by the end of the day, TBS Inc. publicly announced it would no longer air wrestling on its stations after a 29-year run.

This clears the way for an expected purchase of what is left of the company, the name and trademarks owned by the company and the videotape library by the WWF, plus however they negotiate contracts of wrestlers, which is expected to go down within two weeks. The combination of the purchase and the end of wrestling on the Turner networks, may mark the biggest news story in the modern era of wrestling. If not the biggest, it ends the challenging story for first place, as the final end of the wrestling war started when Vince McMahon raided Hulk Hogan, David Shults, Roddy Piper and Gene Okerlund from Verne Gagne and Jim Crockett in December of 1983, signalling the start of the wrestling war, which he appeared to have won many times, but it was never final until now.

There were many things that had become clear as World Championship Wrestling was spiralling downward over the past two years. It was going to be sold, as AOL, which was buying Time Warner, didn't want to keep money losing divisions. And the new buyers, whomever they would be, would have a lot of trouble because the momentum was disastrously bad, the product had been bad for years with a terrible stigma among wrestling fans, and the money losses were huge, something only a billion dollar company could carry for any length of time.

The odds, quite frankly, were, no matter who bought it, unless it was the WWF, that one year from now, it would be in rough shape. Fusient would have had to have been able to rebuild its popularity and make it more attractive for a turnover to another media conglomerate. But for the business, it was the best option, because it's better for everyone, fans, wrestlers, and anyone else to have at least some semblance of competition to keep everyone on their game. I would say honest, but that's not the case. Because of the economic climate, plans of rebuilding it and going into an IPO, like McMahon made a big killing with, which was the serious plan at one point for Fusient, aren't feasible at this time. But nobody was expecting the finality to be so soon.

In his first major act as CEO of Turner Broadcasting, Jamie Kellner, who has always disliked pro wrestling, made the decision to cancel all pro wrestling programming. In doing so, it nearly ended negotiations that had been rocky, with Fusient Media Ventura, to purchase the company, a sale that was prematurely announced in January by Fusient President Brian Bedol, WCW President Brad Siegel and Eric Bischoff, so as to make it public literally hours before the official consummation of the AOL/Time Warner merger.

Finalizing the deal between the two sides had many rocky points, in particular, the second round of due diligence, when the January books were examined by Fusient, found the company in a far worse financial state than Fusient had been led to believe from the original projections made by Time Warner. In addition, it scared away some of the original investment money, both of which caused Fusient in recent weeks to back away from the original \$70-75 million purchase price and make an offer of \$48.7 million for the company, which was close to finalization, although there were stumbling blocks, before Kellner made the decision. Just one year ago, when SFX was interested in buying WCW, the negotiations fell apart quickly when Time Warner was asking for \$600 million for the money losing company, which in around a one year period during 1999 went from being enormously profitable and clearly the No. 1 pro wrestling company in the world to a huge money loser. The final deal, to WWF, is likely to be for a figure less than half of what Fusient had offered just days earlier because so much of the company value had been erased without the Turner television behind it.

Even as late as mid-week, there were signs the sale to Fusient was close to being finalized, for \$5.7 million down and \$2.15 million per year in payments over 20 years. Everyone was proceeding as if this was the case, with plans of building up new talent after a shutdown at the end of the month, which likely would have led to a re-opening sometime over the summer, and searching for locations in Las Vegas to be permanent homes for both Nitro and Thunder (which, perhaps unknown to Fusient, a decision had already been made to cancel more than a month earlier as reported here as a probability). The contract included provisions for Time Warner to maintain a minority interest in the company as well as a multi-year agreement where the Turner networks would continue to carry WCW programming. After the decision made by Kellner, who believed pro wrestling not to be upscale enough programming for what he wanted TBS and TNT to become, the original deal was dead. Stuart Snyder of the World Wrestling Federation had been back involved in negotiations to buy the company in recent weeks. The company was on the verge of being sold to Vince McMahon late last year, but a clause in its television contract with Viacom, guaranteeing that company's stations exclusivity on WWF programming, and Viacom not approving of McMahon producing programming for rival cable stations and the Turner Networks wanting to keep wrestling programming due to the better than average ratings, killed the deal and put Fusient back into the game.

Kellner, who took over to run all the Turner networks less than two weeks earlier in a restructuring of the television division which saw many of the long-time high ranking executives working for Ted Turner being phased out with Turner's loss of power in the merger, made the call to cancel all WCW programming effective with Nitro on 3/26 in Panama City, FL. TBS will begin showing movies in the old Thunder time slot on 3/28, and TNT will show movies starting 4/2 in the Nitro time slot.

While wrestling still drew above average ratings on Mondays for TNT and average ratings on Wednesday for TBS, because of the negative stigma of pro wrestling with the advertising community, it was unable to generate the revenue for the station that similarly rated and even lower rated other programming could. The negative stigma pro wrestling faces in television is largely something that has plagued the business on a grand scale from the beginning of time, partially worsened in recent years even with higher ratings because of the perception the programming is more violent and sexually oriented than in the past and has cause many of the blue chip advertisers to walk away from the product. Even WWF, with huge cable ratings, can't generate the advertising income that lower rated programming can generate.

Where things stand at press time is this. Time Warner is going to sell the company, within days, maybe two weeks at the most, almost assuredly to the WWF. It appears that Fusient officially backed out of the deal for good on 3/20 a desperation attempt to finalize a solid television deal on FOX after two days of meetings in time, which,

without television, made it economically imprudent to put together a strong enough bid. FOX has negotiated with Bischoff on-and-off for more than one year, but has never finalized a deal.

What WWF would do if it purchases the company has not been decided. When WWF was negotiating last year, its plans seemed to have been to run the company as a separate entity on the Turner stations, rebuild it for several months to a year, and finally build up to a promotion vs. promotion feud, which no doubt WWF would win, which would in effect, then kill the brand name in the long run and WWF would absorb it. WWF key personnel are all terribly overworked because of the emotional drain of the XFL failure and the hard WWF schedule, including McMahon himself, and those close to the situation believe adding another new product that would require time to turn things around would be difficult. There is a common sense belief that if WWF were to drop the XFL and devote that energy to WCW, it would make sense in the long run because McMahon's expertise is the wrestling business and it is far more likely he could turn that brand into a profitable one, and far sooner. But last year, that was with two national prime time cable shows on strong networks, although another of the hold-ups in the McMahon purchase was TBS wanted to keep both shows at that time, and McMahon only wanted to produce one show, and move Nitro away from Monday to remove the competition with Raw, artificially adding a half-point or more to Raw's rating and making it look like it is rebounding to the television community. TBS at the time was reluctant at that time to give up either of the shows because of its history as a strong prime time draw. To keep WCW as a separate entity and build to a storyline rivalry with WWF, they would first have to get Viacom to clear one or two prime time outlets, most likely on a Tuesday or Wednesday. With their success on TNN, that may not be all that difficult to do.

There is also the chance that McMahon would pick and choose who he wants for a minor invasion angle, which would leave the majority of the wrestlers, announcers and office personnel out of work.

Bischoff had planned that if the sale fell through, that his people would start their own company in some form, believing many of the top names either wouldn't work for McMahon, or McMahon wouldn't want.

Although not highly publicized, some of the decision regarding Turner programming was made even before Kellner took over. Plans had been made more than one year ago to try and distinguish TNT from TBS and give the stations specific personalities. At first, the idea was that Nitro would move to Monday nights on TBS. Those who have international deals with WCW were told over the past few weeks that effective in late April, there would only be one weekly show available. It was to be announced that TNT would drop wrestling, a deadline that was being moved to the end of April when the changes in station philosophy were to begin, and that one show, likely named Nitro, would have aired on TBS, until Kellner made the call.

The wrestling programming in prime time greatly lessened in value as TBS picked up rerun rights to "Seinfeld" and "Friends" starting in the fall and will acquire the rights to "The Drew Carey Show" and "Everybody Loves Raymond" the following year. It is believed the newer shows will also spell the death knell for reruns of the "The Andy Griffith Show," a TBS institution for more than two decades that was long one of the most popular shows on the station.

Also behind the scenes, Hulk Hogan had sent feelers, although he's done this every time his contract was about to expire, about returning to the WWF. For a new company wanting to start up, the key names because they would mean something to television executives, are probably Hogan and Bill Goldberg. Hogan is a free agent and this may give him some leverage in cutting a deal with McMahon, in that Fusient could theoretically open up later on their own using older talent that are either friends with Bischoff or that McMahon, for whatever reason, wouldn't want, if a FOX deal or another strong enough television deal would open up down the road, but would need name value stars and unfortunately to many, at that point Hogan becomes valuable. Whether this will mean McMahon will try and snag Hogan for Wrestlemania is unknown and was considered unlikely but not impossible as of the weekend. Goldberg has several years left on his no-cut contract, which would be transferred to the WWF upon a sale depending upon the nature of the terms of the sale.

Exactly how the contracts will be handled is unclear. For McMahon to pick up many of the deals themselves, it would upset the pay scale of his WWF wrestlers because of larger guarantees and also maximum number of dates per year in some of the WCW deals, in many cases for people who at this point have nowhere near the drawing power of the wrestlers he is already using on top. It is possible that a deal would be worked out where Time Warner would continue to pay part of the big contracts as part of getting out of wrestling and making the deal happen. All but about a dozen of the wrestlers have 90-day cycles, so the contracts of those wrestlers would likely be phased out. The wrestlers without the cycles, who are generally the bigger names, will have to in some form be paid in full if they don't quit, either by WWF or Time Warner, depending how the deal goes down.

There were more questions than answers among the talent. None of the wrestlers were told anything at the TV tapings on 3/19 about their future or the future of the company or even that the television show had been canceled, only that they had to come to work on 3/26. On television, it was said 3/26 would be the final show of the season, with no explanation what that meant, or acknowledgement of the media reports that the station was dropping wrestling. The wrestlers were actually never even told of that, and having been subject to so many worked angles by Bischoff, many, like the ECW wrestlers who failed to see the obvious even when it was reported, sadly deluded themselves into believing Bischoff was doing a work and that everything was fine.

TBS spokesman Jim Weiss dissed the programming the originally built the station, saying to Wrestlingobserver.com that "

we've decided professional wrestling in its current incarnation just isn't appropriate for the high-scale, upscale brand that we have built on TNT and TBS Superstation. We're no longer interested in carrying the product."

USA Network, which until September, had been the other network in many ways built by the popularity of pro wrestling dating back to 1983, recently dissed the idea of the current pro wrestling scene in a quote by Barry Diller categorizing wrestling fans as an "audience of 12 to 19-year-old pimply-faced, mean spirits males came, watched, and went on to whatever god-awful other pursuits (after the show ended)."

Jerry Jarrett had also put forth a proposal to TBS with investors attempting to purchase the company, but that was at best a dark horse if both the WWF and Fusient deals couldn't be completed, and Jarrett's group pulled out upon the TV cancellation. Bert Prentice claimed on Joe Pedicino's "Pro Wrestling This Week" radio show on Fox Sports Radio on 3/18 that a major announcement by Jarrett should be coming very soon about a new national company, but others close to Jarrett have told people not to make that much out of this.

Some think the Turner decision to can wrestling was ill-timed because it is well-known that it doesn't take long for a strong wrestling product, if it can be rebuilt, to turn ratings around nowadays, as evidenced by the rise of WWF from the level where Diller nearly canceled it not that many years ago, and the fall of WCW in recent years. In addition, with an impending baseball lock-out and Braves programming being a summer staple on TBS, as well as a likely Screen Actors Guild strike, wrestling could provide valuable first run programming. The feeling is both of those would only be temporary. Wrestling was Turner's baby, and many TBS executives in the early 90s when the company was losing \$6 million per year and ratings were declining, wanted to fold the company, but Turner, knowing the cyclical nature of the industry, refused to even consider it. However, this time, he no longer had the power to save it.

Ted Turner started WTCG, a UHF station in Atlanta, in 1972, and the late Ann Gunkel, the very pretty wife of Ray Gunkel, at the top the area's top babyface star and part-owner of Georgia Championship Wrestling, was able to put together a deal with Turner to move the wrestling show to the station in its prime 6 p.m. Saturday night time slot, where it became the stations' first show to draw any kind of an audience. The show moved to two hours later that year after Ray Gunkel died and Ann started her own promotion, beginning a legendary area wrestling war which saw both companies tape television on Saturday mornings for one hour in the same studio on Techwood Drive. Jim Barnett, who remained employed by World

Championship Wrestling to this day (although not consistently from that period), became the driving force behind NWA Georgia Championship Wrestling, which after the split, hired Gordon Solie from Florida as the lead announcer, and after buying out Gunkel when she threw in the towel, had a rare two hour wrestling show during a time period when most companies had one hour shows. The show, taped every Saturday morning from the small studio after wrestlers flew into Atlanta for Friday night shows at either the Atlanta City Auditorium or the famed Omni, drew huge local ratings during a hot period with stars like Mr. Wrestling I & II, Bill Watts, Dick Slater & Bob Orton Jr., Thunderbolt Patterson, Gene & Ole Anderson, The Masked Superstar (Bill Eadie) and Stan Hansen among others.

As wrestling gained in popularity, the Sunday "Best of Georgia Championship Wrestling" was added. That studio became the national symbol of cable wrestling years later when, in 1976, Turner put WTCCG on the satellite and it became the first SuperStation. By the late 70s, Georgia Championship Wrestling was available in many markets nationwide and became the first show in the history of cable to regularly top one million homes.

The peak of Georgia Championship Wrestling, Inc. on a national basis was in 1981, shortly after it was renamed World Championship Wrestling as the name of the television program. For the year, it drew a 6.4 average rating on Saturday nights and numbers very close to that on Sundays, making it the most watched show on cable television, during a period when Roddy Piper served as Solie's co-host, in the heyday of wrestlers like Tommy Rich, Ric Flair, Tony Atlas, Ole Anderson, Dusty Rhodes, The Fabulous Freebirds, Ted DiBiase and Wahoo McDaniel. The promotion, like all wrestling, went through peaks and valleys through the 80s with TBS battling USA as the most popular home for pro wrestling on cable. During this period, Alan Rogowski (Ole Anderson) took over as the man running the promotion in a coup which left Barnett out, although he still had stock. The company struggled over the next few years, particularly at the weekly Georgia cities when Rogowski booked most of the big stars for tours outside the territory.

In 1984, after the popularity of the show saw the promotion expand outside of Georgia to promoting in many new markets off cable, most notably Michigan, Ohio and West Virginia, many of the stockholders including Barnett and Jack and Jerry Brisco as well as the regional promoters, disenchanted with the company's downhill slide, sold a controlling interest to Vince McMahon for \$750,000, who promptly closed the company down and put WWF programming in the valuable time slots, thereby eliminating any serious threat for national competition during a pivotal historical period. During that year, he took great strides in making the WWF the name brand nationally, picking off much of the top talent from the smaller regional groups who didn't have the money to compete, as it had for several months all the strong national cable outlets locked up along with the best syndication network and mainstream publicity the likes of which wrestling hadn't received since the 50s.

However, the ratings dropped on the station, to the chagrin of Ted Turner, who never got along with McMahon, who had reneged on the contract of producing a separate program for the station taped weekly at the studios in Atlanta. When the switch was made, thousands of fans bombarded TBS with complaints about the new product airing in the traditional time slot, and in particular, about the loss of the popular Solie from the show. Instead, McMahon sent in tapes from his syndicated tapings. Turner almost immediately gave Rogowski an early morning time slot for a new company he formed called Championship Wrestling from Georgia, using Solie as his host. As he got more fed up with McMahon, Turner made a verbal deal with Bill Watts, whose Mid South Wrestling was one of the strongest remaining regional outfits by this point in early 1985, and generally considered the best when it came to television. In a slap in the face to McMahon, Turner gave Watts a one hour Sunday night time slot, which aired the Watts' syndicated show, and by the second week, Watts' show outrated both of McMahon's shows. Turner and Watts had agreed to a deal where Turner would buy into Watts' company, and they would expand to become the second national promotion and take on McMahon. However, before the deal was finalized and Turner was about to kick McMahon off the station and give Watts the prime slots, Jim Crockett, Turner and McMahon reached an agreement where Crockett paid McMahon \$1 million for the time slots, McMahon left,

Turner canceled his deal with Watts, and Crockett attempted to go national based on his new penetration.

Based around Flair, Rhodes and new attractions like The Road Warriors, Midnight Express with Jim Cornette, Rock & Roll Express, Magnum T.A., Nikita Koloff and the rest of the Four Horseman, Crockett's company flourished from taking over in 1985 and successfully expanding into numerous markets around the country including Chicago, Baltimore and Philadelphia, through a strong 1986. Business slowed in 1987 through Rhodes' repeated screw-job endings at house shows and going too long with the same performers on top to where it got stale. The frequent turning of the same talent, to keep things fresh, burned out the audience, and the botched up aftermath of the purchase of Watts' territory, but not allowing any of his stars that could have freshened up the top of the card, into the main event mix, messed up a golden opportunity to alleviate the problems. After botching the UWF angle, Rhodes, as booker made another huge strategic mistake. At the time, the company was built around the world heavyweight title as its cornerstone, and in Flair, they had a champion with charisma who was easily the top performer in the business, with a night-by-night workrate perhaps unsurpassed in the history of wrestling. As a way to build Starrcade 1987, planned as the company's first PPV event, he had Ron Garvin, an uncharismatic solid performer, win the title from Flair two months earlier, to build up Flair's regaining it on PPV. However, the Garvin reign was a total flop. Garvin, reasonably popular as a high mid-card performer, who had the ability to have classically brutal matches with Flair, was rejected by the public as champion and booed. Hard as it would be to believe today, ratings after the title switch dropped 25 percent, from the 3.5 level to a 2.8 level. After McMahon outmaneuvered Crockett's first attempts to get that Starrcade on PPV by creating the Survivor Series and putting it on the same night and forcing cable operators to choose one or the other, and McMahon, coming off the Hogan vs. Andre Wrestlemania, had a strong established track record on PPV, meaning Crockett didn't have the cash flow to pay the large contracts he gave to the wrestlers to keep them from jumping. He was counting on big PPV revenue from that show and without it, his business was in trouble. In 1988, after a second PPV attempt was a total disaster, the famous Bunkhouse Stampede from the Nassau Coliseum, which McMahon thwarted to an extent putting the Royal Rumble live on the USA Network where it drew what is still the all-time record rating for that network for wrestling (8.2), the hole was dug even deeper. With Jim Crockett Promotions on the verge of bankruptcy, Turner Broadcasting, wanting to keep wrestling on the network, purchased the company for approximately \$9 million.

World Championship Wrestling, Inc., formed in November of 1988, had its own stormy history. Based largely around internal infighting and hiring non-wrestling people to head its business, it was a money loser from the start, with frequent booker and management changes. Jim Herd was the first disaster, although he gave fans an incredible 1989, the best year in company history for main event match quality with Ric Flair's matches with Ricky Steamboat and Terry Funk and the emergence of Sting as a superstar with his programs with Flair and Great Muta.

But ultimately he was unable to make the company a go, and made his biggest mistake in the summer of 1991, when, after a showdown with Flair, who refused to drop the title to Lex Luger or Barry Windham unless he was to receive a contract extension, which Herd wouldn't agree to because he was convinced the "aging" Flair was the problem in WCW's inability to compete and that they needed to go with Luger and Sting, he fired Flair. Flair jumped to the WWF for two years, a horrible period in company history best known for nightly "We Want Flair" chants and arena crowds usually in the 1,000 to 1,500 range. After a showdown with Jack Petrik, who wanted to bring Rhodes back as booker, which Herd was against, Petrik didn't back his long-time friend and Herd was gone, replaced by lawyer Kip Frye, a nice man who also knew nothing about wrestling. After Frye signed what at the time were considered absurdly high contracts in the \$225,000 per year range to the likes of manager Paul E. Dangerously and mid-card wrestler who everyone thought had huge potential in Brian Pillman, Bill Shaw and Bob Dhué, who had taken over running the company after Petrik was gone, the decision was made they had to have a wrestling person run the company as opposed to a non-wrestling person, and hired Bill Watts to slash costs.

Watts, a brilliant wrestling mind in the 80s, had not watched the product since selling his company to Crockett six years earlier and was sadly out of touch. His inability to listen regarding industry changes and clashes with much of the talent, combined with his inability to produce the ratings magic he did the previous decade, put him in constant hot water. After making some remarks in an interview where he claimed as an entrepreneur and independent businessman, if he owns a company or establishment and he didn't want to serve or hire people of an ethnic group, he shouldn't be forced to do so. They were not racial remarks per se, in that he said he wouldn't do it, but felt if he wanted to, he should have that right. But that viewpoint was an embarrassment for the Turner company, based in Atlanta with so many minority employees, particularly when the remarks were sent by reporter Mark Madden to baseball legend Hank Aaron, after baseball had just removed Reds owner Marge Schott from power for remarks that were equally controversial and Turner was strongly behind the decision. This caused an uproar in the company and led to Watts quitting under duress. In one of Watts' major acts, he made the decision to air tapes of Flair's best matches from 1989 on the Sunday show for several weeks, causing a huge increase in ratings, which allowed him to convince upper management to make a strong offer to bring Flair back when McMahon, true to his word to Flair when signing him two years earlier and planning on making him a mid-carder as he felt his main event run was over, let him out of his contract.

After a brief period under Sharon Sidello, where nothing happened and the company fell to its lowest levels, averaging less than \$10,000 per house show and with TBS ratings falling to record lows, the company created a position of Executive Producer, who would handle television. "B" team announcer Eric Bischoff, spearheaded by a resume with a strong recommendation from Jason Hervey, shockingly leap-frogged more experience wrestling people like Tony Schiavone and Keith Mitchell to get the slot in 1994. By this point, the entire industry was in a terrible slump, with the WWF business collapsing in 1992 in the wake of steroid and sex scandals, and the pressure forced McMahon to steroid test, which wound up with most of his biggest attractions for various reasons disappearing leaving him having to create new stars, which, without the aid of steroids, didn't have the look fans expected. An attempt to push Lex Luger, who McMahon signed during the Frye reign while he held the WCW title, whose favorable genetics allowed him to have that look and somehow still pass steroid tests, and later huge Diesel (Kevin Nash) were both box office failures as fans instead rallied behind Bret Hart. While Hart and Shawn Michaels were the core of a new style of main events, actually good matches as opposed to the stuff that built the WWF in the 80s, the business still struggled.

Bischoff's big moves was to spend money to make money. Others, like Herd, had the same philosophy, frequently negotiating with WWF's top talent, but Petrik wouldn't allow him to make big money offers, and the meetings turned into an embarrassment with Herd offering, say Randy Savage or Roddy Piper, less than what they were making to jump to a smaller company. Herd even had the idea of doing the television live, but it was turned down. Bischoff's confidence, some say arrogance, allowed him to put together deals his predecessors couldn't. Hulk Hogan, who quit the WWF one year earlier and was working for New Japan Pro Wrestling as well as doing a television show, was his first acquisition, for a contract believed to have been ridiculous at the time, promising him 25% of the PPV revenue for every show he appeared. At the time, Bischoff was considered a fool for making the deal, but in hindsight, it was the beginning of what put the company on the map. His second big move was acquiring Randy Savage, who McMahon was using as an announcer and rarely in the ring, believing he was long past his prime. The two, along with Flair, started company fortunes turning around as buy rates for Hogan's PPV events against Flair, Savage and Vader were far beyond what WCW had been able to do for years. Bischoff in the summer of 1995 announced a one hour live Nitro every week, which at the time made him the laughing stock of the industry, daring to challenge Raw, pro wrestling's flagship show, head-up.

Nitro, the signing of Kevin Nash & Scott Hall, and the creation of the NWO led WCW to its glory period. There are both realities and myths of this period.

The myth is that the NWO turned around the TV ratings. Surely, they led to the 83-week win streak, but Nitro debuted on September 4, 1995 at the Mall of America in Minnesota, going unopposed (Raw was pre-

empted for the U.S. Open) and drew a 2.9 rating. On the very head-to-head show, Nitro won by a 2.5 to 2.2 margin, which shows just how much the TV popularity of wrestling grew in a short time. In comparing television ratings for WWF and WCW throughout the 90s, the fact is, WCW drew almost identical ratings in 1992, significantly stronger ratings in 1993, the same year they couldn't draw flies at the box office, and 1994, well before there was a such thing as Nitro. Nobody knows this because, until the Monday Night Wars began in late 1995, nobody cared about ratings because ratings didn't correlate to revenue, and making money was, and still is, the real name of business.

Even though it was the low period for the company, particularly 1994 and 1995, at the gate, WWF was easily outdrawing WCW during the same period, although Hogan was the king of PPV and Hogan's big shows were outdrawing most of the WWF shows. By 1996-97, WCW dominated ratings and PPV, but WWF was still just as strong on live events, because they sent all their stars on the road, while WCW's wrestlers were taught to believe house shows didn't matter, and a star should only have to work Nitro and PPV. When the wrestlers appearing didn't care, fans quickly figured out they don't need to care either. Then when the wrestlers on TV come across like they don't care, the TV audience figures it out as well.

In late 1995 and early 1996, both sides were dueling equally in the Monday night ratings, which became the most real fight most wrestling fans were ever aware of in following the game, for a few months. As a company, WCW was clearly gaining momentum as it had its eyes opened and was scouring the world signing up the best undiscovered talent, and stealing concepts that Paul Heyman both created in ECW, or took from other companies abroad. Bischoff made the next big move, to increase Nitro from one hour to two, which coincided with the debut of Hall & Nash, and WCW started winning by a sizable margin every week. Hogan's heel turn as a time when it appeared his career was over as people were expressedly tired of his act, suggested by Bischoff, saw the company catch on fire, and they did several monster buy rates, including through usage of basketball superstar Dennis Rodman, in particular a tag match with Karl Malone which was the media peak of the WCW empire.

Without question, the greatest angle for business came in 1997, when WCW spent much of the year keeping Sting in the rafters and he never wrestled, and didn't even appear on every Nitro, as the mystery crow gimmick, to lead to a title match at Starrcade with Hulk Hogan. The show ended up drawing a 1.9 buy rate, about 640,000 buys, which included an appearance by Bret Hart, at the time the hottest wrestler in the business stemming from the Montreal match. WCW was so far ahead, it had all the talent, the war seemed over. In comparison, Wrestlemania that year, headlined by Undertaker vs. Sid Vicious and Hart vs. Steve Austin in their now legendary I Quit match, drew 237,000 buys. That was also the beginning of the other end of the faustian bargain.

Bischoff was wrestlers in a certain mode. There were megastars, like Hogan and Sting, Hall and Nash, Savage and maybe Hart, although Hart quickly fell victim to major political sabotage because his stardom coming in threatened Hogan's. He always saw Flair as a regional draw. Bill Goldberg snuck up. And DDP was kept strong as Bischoff's friend. But so many wrestlers he saw as valuable, and paid them well, but they became frustrated with the lack of upward mobility. From 1994 through 1997, with WCW having to rebuild, what was good for Hogan, Hall and Nash, was good for the company. But when it came time to add new people to the mix, the self-serving benefits and team benefits were different, and it became a self-serving company catering around its few stars, who could get away with anything, do no wrong, and with the exception of Goldberg and Page, kept the new stars from being developed. The stars, with guaranteed contracts making money the likes of which was never seen in the industry, politically made sure nobody would threaten their position. It became a horribly destructive game. Looking back, Hogan drew most of the big buy rates. Hall and Nash were stars, but on their own, they may have been cool and for a period the NWO made them megastars, but Hogan knew how to keep them in their place as well. Sting was so hot that the Starrcade match was a disaster. Hogan pinned Sting. For some reason, it was supposed to be a fast count, except the count wasn't fast. A few rematches were screw-jobs, and by February, Sting had already cooled off and become a mere mortal.

By this point, McMahon caught fire with Stone Cold Steve Austin, who incredibly, after suffering a near career ending injury, caught fire while doing skits every week and never wrestling, just as Sting did but in an entirely different way. McMahon, for years portrayed as just a television announcer, became a huge heel himself in the wake of the famous match in Montreal, which may have been the turning point of wrestling in so many different ways, but at the time only drew 250,000 buys on pay-per-view for the WWF's biggest match of the year. Austin vs. McMahon became a TV ratings bonanza, and with one hot angle, the entire landscape had changed. It didn't hurt that the success of Nitro had gone to everyone's head as they partied through Monday nights like the kids who were super athletes and never had to train they had so much talent, and all of a sudden, they rose to a level of competition where athletes almost as talented were hungry and training, and they couldn't compete. The business peaked in 1998. Even with WCW showing all the signs of an impending decline, it made \$55 million in profit, making it the most successful year for a pro wrestling company in history. Goldberg became a monster. Hogan even put Goldberg over perfectly, then politically maneuvered the world title into the semi-main events, behind his feud. The Goldberg phenomenon cooled off because after beating Hogan, there were no new world's and Hogan never worked a program with him that would have drawn huge money on PPV, because the only result was to continue putting him over. The Rodman/Malone angle made the brand WCW the name brand in the industry, even though WWF was dueling evenly in ratings and in fact, starting to take the lead, but both companies were suddenly drowning themselves in money like wrestling had never created by virtue of the real wrestling war.

WCW in 1998 averaged 8,029 fans per house show, a figure that no wrestling company in history, even New Japan at its peak, had ever approached before that year. However, WWF, riding the Austin wave, jumped from averaging 5,826 per show to 10,006. Still, early in the year, WCW had a run of 23 consecutive house show sellouts. Nitro for the year averaged a 4.47 rating, slightly beating Raw at 4.40, but Raw was winning consistently by the end of the year. In 1998, WCW averaged an 0.93 buy rate for the year. Two years later, it was 0.17.

What happened? The answers would take a book to cover, but it's a book anyone thinking about promoting pro wrestling should study, from cover to cover. The lessons are obvious. Fooling people with no regard to how it will make money is only done by fools. Swerving the boys makes no money, thereby see the previous point. Insulting the audience directly is bad business. The audience knows it's all a work, but they don't want to be told, and they don't want to watch things that rub it in their face. For example, in the fantasy world of wrestling, even though it's ridiculous, it's okay for Sid Vicious to beat Tank Abbott, even though in real life that couldn't happen. It's not okay for David Arquette to do the same thing. With some exceptions, nearly every huge house in wrestling was drawn in some form with a quest to grab the world title belt. Making the belt seem silly or pointless kills your best chance to draw a big house. Saying this today can be attributed to learning from the past and hindsight being 20/20. The tragedy is, all of these things were said, almost endlessly, in 1997 and 1998, when the company was on top, but mortgaging its future, and everyone was so full of the idea that this ride will never end, that they didn't realize just how fast they were headed for a crash.

After the Malone & Page vs. Rodman & Hogan match drew 550,000 buys, but Rodman slept through an embarrassment of a match, Bischoff did something fans really didn't want and a mistake which was repeated many times and was among the things that killed the company. Hardcore fans didn't like Malone and Rodman, but they were huge powerful men and sports superstars who didn't ruin the fantasy of pro wrestling. Rodman wasn't built like a wrestler, although Malone was built as well as most of the wrestlers, and both were taller and agile men. In the old days, it was usually good box office to get a sports star into the ring. The promoters used to call it giving credibility to the sport.

Jay Leno, however, was just as famous, maybe more so than Rodman or Malone, but he was a talk show host. Hogan selling for Leno garnered a ton of publicity, but drew a disappointing buy rate and hurt the notion that a main event wrestler needs, that he's a tough guy who could kick ass of anyone in the general public. It wasn't what fans wanted to see. The return of Jim Hellwig as the Warrior was an even bigger disaster, drawing a very disappointing buy rate and being an

even worse match than the Leno match or the Rodman match, or for that matter, almost any match in memory. Hogan, feeling the heat, did a worked retirement. Bischoff, whose "working the boys" notion led to so much heat so often and a total lack of trust (ironically, it was the same "working the boys" that led to the many of the wrestlers convincing themselves that wrestling being off the station as was announced this week was simply a Bischoff inspired work), did one of its biggest works ever. Nash, who was popular among the wrestlers because he would speak up against Hogan, secretly cut a deal with Hogan. Nash would get the book and Hogan would "quit in protest," making Nash a hero to the boys of ridding Hogan's ego from the company and they'd listen to what he'd say. In the deal, Nash got to end the Goldberg streak at Starrcade, and unfortunately, Goldberg was never the same again. Hogan got to come back at the Georgia Dome a week later, and do the one finger push, and get the belt back. Nash would beat Goldberg and then not have to do a real job. Hogan would have the belt and the gang who made the boom would be back together, and Flair, standing for the tradition of the belt would chase Hogan.

You could write a book at what killed WCW. The mistakes made at the peak. Goldberg doing that job. The one finger push. The frequent Flair heel turns, which always killed ratings, no matter how good Flair was at putting people over while working heel style. Remember that period in the mental hospital? Is that what the audience, where Flair had become the biggest draw after the rest of the superstars burned themselves out, wanted? Screwing every chance Bret Hart had to be a super babyface, both from his debut, to the release of "Wrestling with Shadows" (ignored by the promotion and he was kept off television for fear he'd be cheered) and even turning him heel within a few months of his comeback after his brother's death. Terrible main events from older guys who wouldn't give up their spot and wanted the style kept easy on top, which kept the younger wrestlers out of the pack. Remember those Nitros where they didn't have any wrestling for the first hour? Remember the Nitro where Flair was beaten up in the field, finally showed up at the end of the show, and unlike Stone Cold, simply got beaten up again? Remember every show in Virginia and the Carolinas, where the object seemed to be do make Flair and Anderson look like they weren't stars, and remember the dwindling crowds with every return visit? Finally, with the company in a free-fall, Bischoff was dumped as leader in favor of Bill Busch, and Nash as booker for the savior, the man who made the WWF what it was, Vince Russo.

There is little question the company, while having very bad momentum from the Nash era, was salvageable at this point. They still had the talent. It wasn't over and wasn't used correctly, but it was deep and could be rebuilt. PPV was already falling scarily fast with the series of weak main events and bad finishes, but the belief that every match had to have a run-in and screw-job and storylines were thrown out with numbing frequency killed the house shows and sped the decline of buy rates under Russo. The weekly retirement stipulation that wasn't adhered, and shows filled with stipulations that meant nothing, led to killing of stipulations. The turns with such frequency that nobody cared about the characters led to all of the characters flattening out.

By arranging one dangerous skit after another, resulting in key injuries to Jeff Jarrett and Bill Goldberg at the same time, and champ Bret Hart nearly getting into a car crash speeding out of the Goldberg scene on ice, he was faced with a PPV with the top stars on the shelf and no champ. He wanted to put the title on Tank Abbott. Even Bill Busch saw that was too much, and Russo was dumped. Largely due to the drop in PPV and house show revenue, the company ended up losing \$15 million, its worst year in its history, following up its best year in the history of any company in history. That's how quickly things turn around.

Kevin Sullivan was a disaster, plagued by a combination of injuries, talent that wanted to see him fail, and putting together boring television, things got incredibly bad in a hurry. But he was doomed from the start, as his hiring caused the exit of the later to be named Radicals to the WWF, taking away the workrate heart and future of the company, following Chris Jericho's departure because Bischoff never could see him as a top guy. The high flying smaller guys, giving WCW its trademark strong undercards making the shows worthwhile even with poor main events, had been killed in the booking. The younger guys were going to the WWF. WWF created new stars. WCW looked

aged, and built around Hogan, now as a babyface again, like a cartoon.

Bischoff and Russo were back, quickly making the decision to shock everyone and gain mainstream pub with David Arquette as world champion, leading to setting an all-time record low rating and all-time record low buy rate. Then they came up with the Goldberg turn. That was even more of a disaster than the similar ill-fated Sting turn less than one year earlier. The two conspired, with Hogan, to work the boys on another Hogan angle, but they ended up working each other, leaving Russo on his own, Hogan suing Russo, Bischoff walking about to wait until Russo failed, and Russo promoting himself as the top heel and eventually making himself the world champion, who never lost the title. With ratings falling to record lows, repeated concussions took him out of the game as company losses were projected to hit \$80 million, although budget cuts late in the year kept them at closer to \$60 million.

The losses were too much for TBS, which wanted out. The damage done in that period, this time, may have been irreversible. The company, which months earlier was put on the market for \$600 million, was now being offered for less than \$80 million, and just a few months later, the final sale price will probably be closer to \$20 million. Nothing is forever. Ric Flair vs. Hulk Hogan headlined a PPV in early 1999 and drew a 1.2 buy rate. The same two men headlined a PPV in early 2000 and drew an 0.15.

In this business, fame is fleeting, staying with a pat hand is death and the consistent creation of new talent is the life blood of the business. The lack of understanding of these basic principles results in bankruptcy. And that's the end of the story.

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JULY 21, 2014

For the last few weeks, I've been trying to come up with a modern analogy for what happened 30 years ago this week.

And the reality is there is no modern analogy that would fit.

The closest would be if, in 2007 or 2008, when UFC was on the ascent and WWE was stagnant, when tuning into Raw on the USA Network, you would see the usual open of the show, but when it started, there would be an empty arena, and Josh Matthews, minus Michael Cole or Jerry Lawler, welcomed Dana White, who would be the closest equivalent, and he'd pitch to a bunch of taped fights that had already appeared on Spike. The idea is almost completely ridiculous.

But on July 14, 1984, 30 years ago this week, that's almost exactly what happened. Shortly thereafter, Mike Rosen, an Observer cartoon writer from that period, dubbed it "Black Saturday," the name that has stuck with it for the next three decades.

The entire year of 1984 was one of weekly surprises for wrestling fans all over the country. In many markets, St. Louis and San Francisco among them, they already had their similar moment. Fans would tune into their weekly local wrestling show, in St. Louis it was the promotion Sam Muchnick had retired from nearly two years earlier that was one of the most successful in the country, only to see "Wrestling at the Chase" now being from the Arena in St. Louis, with the stars of the WWF. In San Francisco, "AWA All-Star Wrestling" was replaced by "WWF Superstars of Wrestling," on KTVU, the strongest independent station on the West Coast. The same held true in numerous markets around the country since WWF's battle plan for expansion was to go into existing markets, and buy the rights to put programming on the existing and established channel and time slot. In markets like St. Louis and San Francisco, which had been working on a barter system in that the promoter would provide the tape and in exchange, get some ad time to promote their house shows and the station could sell the rest of the time. McMahon came in, guaranteed the station \$2,000 to \$2,500 in markets of that size, less in smaller markets, more in larger markets, to air his shows. McMahon was not the first promoter to do so, as in the late 50s and early 60s, Jim Barnett pioneered that practice, much to the chagrin of NWA President Sam Muchnick, who felt such a practice in the long run would

be bad for wrestling. In the 80s, the word got around and the cost of time slots escalated. Soon, in New York, stations were getting \$8,000 to \$10,000 per week. Ultimately, these costs were a key reason, in some cases the key reason, that Mid South Wrestling, Jim Crockett Promotions, ECW and Smoky Mountain Wrestling went out of business.

The change wasn't that big to fans in some markets, particularly in the AWA markets, because Gene Okerlund, the main voice of the product, Hulk Hogan, the top star, and David Shultz, his big rival, all came over immediately. It was a flashier product with more stars, and business, at least in San Francisco, went way up. Of course, those in San Francisco never fully accepted the AWA as the local promotion as in local fans' eyes it never came close to matching the action and excitement of the Roy Shire promotion of the 60s and 70s. Those in St. Louis had seen the product and ratings decline badly in 1983 with the retirement of Muchnick on January 1, 1982, and the quitting of General Manager and booker Larry Matysik after the Ric Flair vs. Bruiser Brody record gate in early 1983. Matysik, who shared Muchnick's philosophy on how to run the market. That clearly appealed far more than the Bob Geigel/Harley Race philosophy that was in control the rest of the year, and produced television so bad that KPLR, the flagship station, wanted to get rid of their show and bring in a new promoter.

Each week, more major names from other promotions would show up on WWF television.

Pro wrestling's biggest national television shows at the time were World Championship Wrestling, a two-hour show produced by Georgia Championship Wrestling, Inc., taped every Saturday morning at the TBS studios on Techwood Drive, and airing from 6:05 p.m. to 8:05 p.m. Eastern on Saturday nights, and Best of World Championship Wrestling, a Sunday one-hour show at 6:05 p.m.

There was no staggered feed. On the West Coast, it was 3:05 p.m. to 5:05 p.m., absolutely the worst time, particularly in the summer. It was the big wrestling show to watch, and in the summer it was often frustrating, particularly if the Atlanta Braves baseball game would run long, as wrestling would be joined in progress, meaning key angles and matches never aired. The era was different. Wrestling fans were going to watch wrestling whenever it aired. And they were going to sit and wait for baseball games, whether they were in extra innings or long rain delays, to end.

Make no mistake about it, the shows were an institution. The time slot dated back to December 25, 1971, when booker Ray Gunkel moved the Atlanta TV wrestling show to Ted Turner's Ch. 17, WTCG (Turner had purchased the channel in 1970, changed the initials to WTCG, which in a promotional campaign, stood for "Watch This Channel Grow") in Atlanta. In 1972, when a promotional war started, because Ann Gunkel was so close with Turner, the station actually aired two different promotions. They taped back-to-back on Saturday mornings in the studio and that's where the two hour time slot came. In 1974, when Gunkel's All South lost the war, and Jim Barnett's Georgia Championship Wrestling bought her out, GCW got both hours.

In late 1976, Turner put his station up on satellite and it started airing on various cable channels. The idea appeared foolhardy. The idea is, if you were in San Antonio, why would you watch a UHF TV channel from Atlanta. Early WTCG shows featured ads for car dealers and furniture stores in Atlanta, as opposed to national advertising.

The reason people would watch were, they could see Atlanta sports teams, most notably the Braves, as well as reruns of The Andy Griffith Show. But it was Georgia Championship Wrestling that became the star on the station, the first show on cable television to be watched weekly in 1 million homes at a time when the station was only beamed into 15 million homes.

It was the weirdest thing. It was a two hour show, but from 1974 into the early 80s, it was treated like two one-hour shows. Gordon Solie would sign off after one hour. The musical intro would play to start the second show, and he would sign back on for a second hour like it was a completely different show. Often the same talent that worked the first hour matches would come back and wrestle again in the second hour.

In 1982, after Georgia Championship Wrestling had successfully expanded into Michigan and Ohio, it renamed itself World Championship Wrestling. The Georgia singles, TV and tag team titles in 1980 and 1981 became the National heavyweight (for a short period of time the Georgia and National titles were separate but they eventually merged), TV and tag team titles. When then babyface-delivering heel Kevin Sullivan was TV champion, he would say calmly to Solie that "I'm the best wrestler on national television," which Solie would disagree with, and Sullivan would claim the name of the belt says so.

The original success in Ohio and Michigan caused stockholders Jack and Gerald Brisco to push to Barnett to expand nationally to the markets where they were getting the most fan mail. Barnett refused to go into established markets saying the other promoters were his friends, while the Briscos argued that there were no friends.

But by 1984, Georgia Championship Wrestling had lost a lot of steam.

Three years earlier, the first run Saturday show averaged a 6.4 rating, and the Sunday show, featuring nothing but matches that had mostly aired the week before, and occasional matches from other territories, averaged a 6.6. It was the place to be. Besides the regulars, top stars from around the country would fly into Atlanta on Saturday morning for the national exposure. When fans tuned in on Saturday afternoon, you never knew if you'd see Ric Flair, Gino Hernandez, Kevin Von Erich, Mad Dog Vachon, Andre the Giant, Harley Race, Terry Funk, a former NFL star or boxing contender, a well known local politician, or even WWF champion Bob Backlund or AWA champion Nick Bockwinkel in studio. At the time, the announcing was being done by Solie and sidekick Roddy Piper, a dynamic that was revolutionary for its time.

But the promotion was having trouble financially. They fell deep into debt because of Jim Barnett, the controversial head of the promotion, using company money to pay for his lavish lifestyle, including \$1,000 per month phone bills, a penthouse apartment, a private chef and a chauffeur. For years, Barnett living like a king off the GCW profits wasn't an issue, because in the state of Georgia alone, they were drawing about 800,000 to 1 million fans per year.

But things changed. Production costs increased. A huge change was that the Atlanta City Auditorium, the company's weekly building that held 5,300 fans, was shut down. During the 70s, they'd run every Friday night at the City Auditorium, and tape television the next morning. Every month or two, they'd load up the show, bringing in talent from other promotions like Ric Flair, Cowboy Bill Watts, Andre the Giant, or world champion Harley Race, and move it to the Omni, the 16,500-seat Arena, which would also house the holiday shows that drew the year's biggest crowds. Atlanta was the company's main profit center.

But when the auditorium shut down, Atlanta became a break-even proposition, or worse. They ran weekly at the Omni, which cost far more than the City Auditorium. They were still able at first to draw 5,000 fans most weeks, but the problem was, that was the number they needed to break even. Some weeks they lost money, some they made money. Going to the Omni itself was no longer a draw where the casual fan who wouldn't go weekly would hear that it's Omni week and that alone would swell the audience by a few thousand. The city that was the profit center was breaking even, and eventually, losing money most weeks. Suddenly, Barnett's lifestyle was a factor.

Ole Anderson, the booker and promo master, who Barnett had hired to handle the wrestling operations years ago and made him one of the higher paid talents in the business, thought things weren't right. He investigated the books. When he found out where the money was going, he threatened Barnett with embezzlement charges unless Barnett resigned immediately. Barnett, who was part of the cultural elite class in Georgia, hobnobbing with city leaders as this refined, very intelligent man, asked if he could retain at least a title in the company even if he would have no power and be taken off salary. Anderson offered no sympathy. The guy who led Georgia Championship Wrestling to winning a bitter promotional war over All-South Wrestling eight years earlier, the Treasurer of the National Wrestling Alliance, who booked the world champion for years, was completely out.

But not for long. Barnett was hired by Vincent Kennedy McMahon and before long was the Director of Operations for Titan Sports. At the 1983 National Wrestling Alliance meeting in Las Vegas, Vince McMahon, his father and Barnett all resigned from the alliance, which was step one in the "War of 84," which changed pro wrestling in North America forever.

Under Anderson, the mantra became cutting costs. The promotion formerly used the best talent in the country, but now became a second-tier regional group. Crowds were down, and pay for talent was down. Annual attendance for GCW in 1983 was down 60 percent. But with all the cost cutting, they were no longer bleeding money, and taking care of their debt.

At the time, Anderson was on a salary of \$125,000 per year, huge money for a wrestler in 1983 and 1984. Georgia Championship Wrestling's profits for 1983 were \$20,000. Several of the owners, used to big dividends each quarter, were making next to nothing with their stock, while mad that Anderson was making big money as booker and General Manager and were watching the attendance and ratings decline.

There were eight shareholders in GCW in early 1984. James Oates, a Chicago financier, who knew Barnett from college and was his money man in almost all his wrestling endeavors dating back three decades, owned 26 percent. Paul Jones, not the wrestler for the figurehead promoter from Atlanta, an ex-wrestling star in the area generations earlier, owned 22 percent.

Jack Brisco, Buddy Colt, Tim Woods and Bill Watts had been given stock under the recommendation of Eddie Graham in 1972 when ABC Bookings, the previous company, folded and Georgia Championship Wrestling, Inc. was formed, and the war with Gunkel started.

Watts came in as booker and Brisco and Colt were the top face and heel in Florida. Woods had been the biggest drawing card in Georgia a few years earlier as the white-masked Mr. Wrestling, but quit after setting a record gate with Gene Kiniski in a 1968 world title match in Atlanta, because he felt he wasn't getting a fair payoff from then-General Manager Ray Gunkel.

By 1972, Woods was one of the top stars in Florida. With Graham inserting himself in the role of making the big calls to get the new promotion going, he figured a big move would be to bring Mr. Wrestling back. This also led to the creation of Mr. Wrestling II, who became GCW's biggest star for most of the 70s, because Mr. Wrestling was still headlining in Florida so only worked major shows in Georgia, and he brought in his protégé who started headlining in the other markets. As a team, or as rivals, the two Mr. Wrestling's were the key players until the emergence of Dusty Rhodes as the top star in Atlanta, with his legendary rivalry with Ole Anderson.

When Jack Brisco was world champion, he moved from Tampa to Atlanta, meaning he worked Georgia all the time, a big factor in the wrestling war. Knowing he would need a manipulator who knew every dirty trick to keep the NWA in power since all the familiar stars went with Gunkel's All South group, Graham maneuvered Barnett to be General Manager and Watts to be booker. Later, when things had become successful, Graham brought Watts to Florida to book and Barnett brought in Jerry Jarrett as his booker.

Originally, Leo Garibaldi, the booker of the late 60s who built the territory around Mr. Wrestling, was brought in to replace Watts. The first thing Garibaldi did was have the guys Watts build lose to guys he brought in. Watts blew up, told Graham he needed to fire Garibaldi and "It can't wait," calling him a "dumb motherf\*\*\*er" a few times during the conversation. Watts came back to book a few more weeks before Barnett brought Jarrett in.

The idea is that if they were stockholders in Georgia, they would be more apt to work dates there since they'd not only get a payoff, usually a main event, but also get a percentage of the show's profits. It was felt that Brisco, Watts, Woods and Colt were all that important for the NWA side

to win the bitter wrestling war when all the established stars from recent television went to the opposition.

The wrestling war in Georgia started on Thanksgiving morning of 1972. Ray Gunkel, who was running ABC Booking, had passed away after a match with Ox Baker. His widow, former model Ann Gunkel, now owning Ray's stock, wanted to act like an owner of the company. Not wanting a woman or someone they considered an outsider with an opinion around, the other owners folded the company, and restarted a new company without her. Ann Gunkel got financing and much to the chagrin of the NWA side, every single wrestler, office employee and referee, with the exception of mid-carder Bob Armstrong and prelim wrestler Darrell Cochran went with her. She promised better working conditions and pay. In the media, All-South, with all the local stars, was presented as the babyface promotion, with the idea Ann was the widow of Ray, the most beloved wrestler in the state, who the other partners tried to screw out of her husband's stock.

It was front page news, the biggest news story in the city that Thanksgiving morning that every wrestler in the promotion, except two, had quit to form a new promotion while the NWA had its traditional biggest show of the year that night.

The other Georgia owners turned to Eddie Graham, who ran Florida and was the powerful force in the Southeast that everyone listened to. Graham managed to get, at the last minute, several of his Florida stars, including Jack Brisco, as well as Watts, Mad Dog Vachon, Hiro Matsuda and others into Atlanta to put together an all-star card of matches that weren't promoted on television.

The NWA group retained the rights to the Atlanta City Auditorium, and with the NWA ties, was able to bring in all-star cards and the biggest names in wrestling while All South was limited in booking because wrestlers knew if they worked for Ann Gunkel, there was the threat of NWA blacklisting.

The corner was turned in 1973 when Mr. Wrestling drew big crowds in chasing Dory Funk Jr. for the world title. They built to a climactic match on June 1, 1973, at the Omni, where Mr. Wrestling announced he would unmask at the start of the match. There was a buzz in town, with the idea that the NWA would never allow a masked man to be world champion, and that by unmasking, Mr. Wrestling would be allowed to beat Funk Jr., or if they had a different mindset, would simply beat Funk Jr. since he had long been portrayed as the best technical wrestler in the business.

But one week earlier, Harley Race beat Funk Jr. in Kansas City to win the title. Mr. Wrestling unmasked at the start of the match as Tim Woods. He had already unmasked in Florida as Woods some time earlier which fans in South Georgia, which could get the Florida show off the Jacksonville station, knew about, but Atlanta fans except for the hardcore were unaware. The show drew a sellout of 16,500 fans, establishing the Omni as "The Madison Square Garden of the South," and GCW as a powerful promotion that the top talent came in for. The match ended in a 60 minute draw, with Race out from the sleeper hold when the bell rang.

Over the next decade, through buying others and selling to his brother, Jack Brisco owned 10 percent and Gerald Brisco also owned 9.5 percent, from buying Colt's five percent and buying five percent that his brother had purchased from Barnett to increase from his original ten percent.

The rest of the stock was owned by Columbus, GA promoter Fred Ward (15 percent), General Manager Alan "Ole Anderson" Rogowski (10 percent, who purchased his stock from Watts a few years after Watts formed Mid South Wrestling), Ward's son-in-law Ralph Freed, a partner in Columbus (5 percent) and Gene Anderson (2.5 percent, Ole's working brother whose real name was Gene Anderson, had purchased the stock Woods owned).

Both Briscos were frustrated that their dividends for owning Georgia was amounting to nothing, after also being frustrating that when the company

was hot, Barnett didn't take advantage of the national following to expand.

In early 1984, even though the company had gotten itself out of the Barnett-incurred debt, Jack Brisco thought the direction of using the cheaper talent and attendance falling so drastically was in the long run a disaster.

At the time, the Briscos was wrestling in the Carolinas for Jim Crockett, working as heels and bounding the world tag team titles back-and-forth with Wahoo McDaniel & Mark Youngblood. Anderson was running Georgia, but his mother had died back in Minnesota, so he flew back for a week.

Jack heard that Roddy Piper, a good friend of his that he had feuded with in the Carolinas, had cut his hand. He called the WWF offices, and ended up talking to Vince McMahon. McMahon brought up the idea of buying their stock in GCW, and essentially doing a hostile takeover.

The Briscos were able to get the voting proxies from Jones and Oates to negotiate a deal. Jones was old and pretty much senile, so his wife really was making the decisions and the idea of getting \$244,000 in cash and getting out of wrestling at that point appealed to her. Oates was willing to get out, as the only reason he had shares was because he acquired them for Barnett in a stock trade in 1974 where he got Georgia stock in exchange for selling the Australian territory when they got out. Suspicious minds would believe Barnett, one of the game's great manipulators, was behind this as revenge for Anderson kicking him out of the company he built. But from all accounts, Barnett had nothing to do with this and it was the Briscos as the point men.

When they went to meet with Vince McMahon, they controlled the rights to sell him 67.5 percent of the company, meaning he could take over.

After a conversation, McMahon sent Jack & Gerald Brisco tickets to LaGuardia Airport, and they met in the Delta VIP Lounge.

Keep in mind that Ward, Freed, Ole & Gene Anderson had no idea any of this was going on.

In getting Jones' proxy, the Briscos found out that Anderson was also trying to buy Jones' stock, as well as the stock of Ward and Freed, and with Gene, that would give him 54 percent, so he'd own the controlling interest and be able to make the moves he pleased without answering to the other stockholders.

What was amazing is that the conversation at LaGuardia Airport and verbal agreement to a deal took place in February or March 1984, but it took the WWF lawyers and the Briscos lawyers, until early April to finalize all aspects of the deal, but the principals involved had to keep it a secret.

Vince & Linda McMahon, their attorneys, the Briscos, Jones, Oates and their attorneys met at the offices of well-known Atlanta attorney John Taylor on April 9, 1984. After about 14 hours of final negotiations, Vince wrote a check for \$750,000 to the various partners and owned 67.5 percent of the company, and for that moment, Vince and Ole Anderson were technically partners, although Ole didn't know it until a secretary called him while he was in Minnesota and told him that Vince McMahon had taken over the company, and figured that everyone would be out of a job.

Oates went along with the sale, but called the Briscos money-grubbers and felt they had double-crossed Barnett by not backing him when Anderson got Barnett kicked out of the company.

While everything had been secretive until that point, after that meeting, it was known in wrestling that Vince McMahon had bought the promotion and was going to take over TBS time slots. Anderson went to court to block the deal, stating bylaws that all owners had to agree on taking a new owner in, which didn't happen. There was a sleight of hand as before they sold the company, with their majority ownership, the owners



there voted to rescind that part of company bylaws. In July, the judge ruled in favor of McMahon being able to take over the company, ruling he legally bought out the majority of stock. McMahon eventually paid Anderson \$100,000 for his stock and paid Ward and Freed \$150,000 and \$50,000 each.

That may have been the reason McMahon ended up so far behind in paying bills for the next year. After the success of WrestleMania I, the \$1 million buyout of the TBS contract by Jim Crockett Jr. and a major money booking agreement with New Japan Pro Wrestling, all in early 1985, made the WWF financially solvent and they started catching up on paying television and other bills.

While we were the only source that had reported the deal having gone down and a change being imminent, virtually all the fans tuning in on July 14, 1984, expected to see the usual studio wrestling show and the stars who worked in the area.

Instead, the show opened in the studio, but it was empty. Freddie Miller, the co-host of the show, who would introduce Solie and conduct interviews, instead introduced the new host, Vince McMahon, and welcomed the WWF to TBS. Miller was just about the only familiar face from the old show who appeared that night. McMahon then pitched to matches from different major arenas featuring his wrestlers.

McMahon had offered the GCW wrestlers jobs, and few took him up on the offer. He claimed publicly when criticized because of Solie's big following nationally at the time for not hiring him, said he had offered Solie a job. Solie always claimed that never happened. He told the existing champions, National champion the Don "The Spoiler" Jardine, NWA jr. heavyweight champion Les Thornton, TV champion Ron Garvin and tag team champions Garvin & Jerry Oates (who had a few days earlier beaten the Road Warriors, who were aware of the situation and figured Georgia was going down, so left to work for Verne Gagne) that they could come in as champions. Spoiler, who had the size McMahon liked, was 44 by that time and was on his careers last legs. He and Thornton, who was 50, actually were on WWF television with their belts and billed as champions for a few weeks, before it was completely forgotten and they ended up being essentially jobbers. The other key star who went with McMahon was Mr. Wrestling II, Georgia's biggest star. Wrestling II was always a headliner by that point, but at the age of 49, his best days were behind him. By WWF standards, Wrestling II was small, old and didn't have an impressive body, and was used as a job guy. Even after he left, the television exposure of II as a nobody pretty well killed his career marketability. The only guy working the Georgia territory at the time who ended up getting a push was Nikolai Volkoff, who was put into a tag team with the Iron Sheik and they became the company's top heel team, and is remembered as one of the company's more iconic characters of its expansion era. Volkoff had previously had runs as a mainline heel in WWWF.

TBS was besieged by so many angry phone calls that it became a national news story. The theme of the calls was that "We want our wrestling back with Gordon Solie." McMahon in the news stories talked about how fans would soon see the difference between what they had seen and his brand. He said that the ratings, which had dropped 35 percent from the peak of a few years earlier, would rebound to former levels. He also tried to claim that angry phone calls were not people acting on their own, but something his rival promoters had set up.

When the word got out the Briscos put the deal together, they were viewed negatively by many, particularly since Jack was a former NWA champion who had been a headliner in most of the NWA territories, and he and Gerald were NWA world tag team champions. Both of their wives were called and told stories about them having affairs on the road. Anderson threatened to send the Road Warriors to Tampa to break their legs. After word had gotten out about the sale, the Briscos dropped the NWA tag titles to McDaniel & Mark Youngblood on May 5, 1984, at the Greensboro Coliseum, and their last NWA match was a rematch the next day in Charlotte. In late September, they started as a team in WWF, feuding with Adrian Adonis & Dick Murdoch over the tag titles, but Jack retired in early 1985, never to come back, and Gerald, while he had a second run as a stooge for McMahon years later, ended his active career in early 1985 as well. But Gerald has been employed by WWE ever since, currently as a talent scout.

Ted Turner responded to the protests by working with Ole Anderson and giving him a one-hour show. Unfortunately, the only available time slot was 7 a.m. on Saturday mornings, and the short-lived Championship Wrestling from Georgia was formed, with Gordon Solie as announcer.

Because of the time slot, viewership was significantly lower and the new Georgia group struggled. Anderson's top attractions, the Road Warriors, left for the AWA, and most of his other major stars also went to different groups. While McMahon had put Spoiler as National champion on TV, Anderson's group, which used the National titles names and legacies of GCW, simply claimed Ted DiBiase had beaten Spoiler and was the National champion.

1984 was the key year in changing the pro wrestling business. For the next several months, the WWF had the key time slots on TBS, USA and by far the best national syndication package. Nobody could match them for television exposure and they outdistanced all rivals. It's hard to explain just how important this move was at the time. While several regional groups were doing great business in 1984, like the AWA, Mid South, World Class, Jarrett Promotions and Crockett Promotions, and the media was discovering wrestling because of the involvement of Cyndi Lauper, the only group that got covered was WWF. They were the group that was on both of the major national cable stations that carried wrestling, and they were the dominant group in New York, Los Angeles and Chicago.

Crockett eventually got the TBS slot a year later, and had a couple of big years, but he was always playing catch up, except in his home territory.

The TBS Saturday and Sunday ratings fell in 1984-85, despite McMahon claiming he would show the people a product that would be more popular than the one that preceded him.

In 1985, Turner and Watts reached a verbal agreement. Turner wanted to get into wrestling and Watts' television show was doing amazing ratings within his territory. In many of his markets, half the people watching television when Mid South Wrestling was on were watching his show. The agreement was that Turner would provide the time slot on TBS and finance a national expansion and Turner and Watts would follow Vince McMahon's lead and be his competition.

Put in an unfamiliar time slot on Saturdays, Watts' Mid South Wrestling did a 5.3 ratings average, making it the highest rated show on cable television, beating the WWF show in the familiar slots by 1.5 ratings points or more.

Knowing Turner was going to kick McMahon off the station between the falling ratings and not producing a show in his studios as per the contract, McMahon sold the time slot to Crockett, a deal brokered by Barnett.

When the deal was put together, Turner lost interest in Mid South and in promoting wrestling. He felt that for the good of the business, there should only be one promotion on the station, and it was Crockett. It was actually the deal that, until Solie was brought back years later by WCW, which ended the Solie run as the voice of wrestling on the SuperStation. Most figured Crockett would go with Solie when he got TBS, but instead, he went with the younger Tony Schiavone.

Crockett's business grew greatly in 1985 and 1986 while on TBS, drawing 1.9 million paying customers in 1986. Watts tried to make up for the loss of TBS by buying TV time around the country to have national exposure. But the bills put him deep in debt, and his home region stopped drawing, partially due to the oil business crash, that killed entertainment in his key cities like Houston and New Orleans.

In 1987, Watts, losing \$50,000 per week because of the costs of his TV network and inability to draw at home, sold Mid South Sports to Crockett for \$4.3 million, of which Watts actually only got \$1.2 million. Crockett bought the company for its television network, but the cost of the time slots and overspending, plus being outmaneuvered by McMahon in the PPV world and stale top of the card booking led to him getting deeply in

debt. Crockett Promotions sold to Turner Broadcasting in 1988 for \$9 million.

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OCTOBER 8, 2018

It made the news everywhere this past week that Ted Turner is living with Lewy body dementia, after an interview he did with Ted Koppel on CBS this past week.

He said it's similar to Alzheimer's, but not as bad because Alzheimer's is fatal and he doesn't have that. He said the main thing is that he's tired, exhausted a lot and forgets a lot.

Turner is obviously a key figure in the shaping of pro wrestling history, and easily the second or third most important player in the U.S. over the past 50 years.

While from a hands-on perspective he did little, but from a big picture perspective, his decisions changed the face and history of the industry more than all but one person, Vince McMahon, in the U.S. in the last 50 years.

Turner and pro wrestling started when the television station he owned, WTCG in Atlanta, Ch. 17 (which was later called WTBS, with the TBS initials being Turner Broadcasting Systems, and then just TBS) made the call after dealing with Ray and Ann Gunkel, to get the popular Georgia wrestling promotion's weekly one hour television show hosted by Ed Capral from a rival market station, WQXI, in 1972.

At the time, Ray Gunkel was the company's top babyface and behind-the-scenes, was part owner, and was the guy running the territory. Gunkel, a two-time AAU national heavyweight wrestling champion who went undefeated at Purdue in 1947 until the NCAA finals, where he lost in overtime to one of the greatest collegiate heavyweights of all-time, Dick Hutton.

He was pushed as a superstar from his first days in the business after finishing college. He became a national star in Texas, with Jack Dempsey, one of the most famous boxers of all-time, being used as his manager of sorts in Texas, more to do press interviews to promote him to newspapers than actually be regularly in his corner. During a promotional war in the state, he, along with Dory Funk Sr. were the tough guys their promotion used to challenge the stars of the other promotion to fights, which for obvious reasons, never happened.

He was a star in Georgia from 1953 to 1957. When he left, the territory went flat. He returned in the 60s, in a feud with Fred Blassie, and Georgia was on fire. He slowed down his schedule in 1965, at the age of 40, to concentrate on business.

Gunkel was the epitome of a top babyface of the era, never losing under fair circumstances and was something of a community leader. While wrestling wasn't always respected, Gunkel, like Sam Muchnick or Verne Gagne in their areas, very much were. He was known for charity work, particularly an anti-drug stance. Gunkel & Buddy Fuller were the top babyface tag team, and also each had points in the company. Paul Jones, a wrestler from the early days of the sport was always the public figure as promoter, but Gunkel was running the company.

In the early 70s, Buddy Fuller, real name Edward Welch, wanted to push his two tall young sons, Ronald and Robert, to stardom. Gunkel overruled him. Gunkel also pushed successfully for Tom Renesto, who was part of the area's legendary heel tag team, The Assassins, to become the booker and also be able to buy into the company.

Ann was his second wife, a former model.

The TV success on WTCG was immediate, and Turner added a second weekly show on Sunday nights to his station.

On August 1, 1972, 47-year-old Ray Gunkel was defending his Brass Knux title against Ox Baker in Savannah, and won the main event in seven minutes. During the match the two traded hard blows to the chest. Gunkel took a shower and was talking with local promoter Aaron Newsman when he fell off his chair to the floor. He passed away. It was ruled an accidental death due to an injury to his heart during the match which led to a heart attack.

The belief is that one of the blows, when Baker came off the ropes, caused a hematoma the size of a gumball to form. As the match continued, the hematoma swelled, broke off, turned into a blood clot, which traveled to the heart and led to a heart attack. Gunkel already had significant heart disease. One wrestler told me about Gunkel that he lived large, ate what he wanted, didn't necessarily train hard but he was one of those guys whose bodies still looked good under the lights so he was able to get away with it. He probably wasn't going to live more than a few more years, but it was the blow in the match that led to his death and not natural causes. In hindsight was a gigantic moment in wrestling history.

The death immediately changed the face of the Georgia business, and led to changes worldwide decades later.

The established NWA promotion, where Ray owned a percentage and thus Ann owned a percentage after Ray's death, closed down because Ann wanted to run things or at least have input into it and the old NWA wrestling guard didn't want her. After closing the company, they reopened the next day, essentially screwing Ann out of her percentage. The story goes far deeper and there are two sides to the story.

The local media always played up Ann as the babyface, the widow of the local legend who the male promoters screwed out of her rightful piece of the company.

After Ray's death, Lester Welch, another member of the Welch family, and Florida promoter Eddie Graham, made the call to close the company and restart, essentially screwing Ann Gunkel out of Ray's percentage. There are other versions as obviously the NWA had its side, that Ann's actions on wanting to take over control of the company led to them making that decision.

Jody Hamilton, the other half of The Assassins, said he was told by Tom Renesto an hour after Ray's funeral saying that the vultures were beginning to descend on Ray's carcass in his autobiography.

ABC Booking, the parent company of the NWA Georgia office, was shut down by Edward & Lester Welch, Eddie Gossett (Graham) and front man Paul Jones (not the 70s and 80s star wrestler but a wrestler from the 1920s who became the promoter for decades and was later the figurehead).

"To put it in as few words as possible, what they wanted to do was push Ann Gunkel out and steal the territory," said Hamilton. "If anybody says anything different, they're either a liar or they don't know what they're talking about."

The local media covered the story similarly, but those affiliated with the other side painted Ann as the villain in the story. But it was noted that in the media, with Ray was such a babyface, and Ann by his side doing work within the community, and Ann being a 35-year-old widow, the other side was not going to be the one getting the sympathy. And they did shut down the company and reopen with Ann not getting a percentage.

When she found out, she got in her Cadillac and drove to the cemetery in a blinding rainstorm. Standing there pelted by the rain and her shoes deep in the mud, she dropped to her knees and said, "As God is my judge, Ray, I will never let the Welch's win."

She worked for four months to set up her plan. On November 22, 1972, the Georgia office ran a show in Columbus, and virtually the entire crew of wrestlers no-showed the card.

On Thanksgiving morning in 1972, just hours before the traditional biggest show of the year at the old Atlanta City Auditorium, newspaper headlines ran a wrestling story as a lead news story.

Every wrestler in the promotion except Bob Armstrong and Darrell Cochran, had just quit the NWA established promotion to go with Ann Gunkel's new All South Wrestling group. Most of the office people left, booker Tom Renesto left, and legendary announcer Frank Capral left.

With one day notice, Eddie Graham worked the phones and brought in a number of big stars from other territories and they ran a show and started up with all new stars, notably Bill Watts as booker, who left Leroy McGuirk, where he had been the top star.

This led to a major wrestling war in the city. Ann, through her connections with Turner, was able to get an hour of wrestling on his station on Saturday nights.

So while there was a wrestling war, both groups taped on Saturday mornings in the same WTCG TV studio and ran on television one after the other. It was this war which led to the two hour Saturday night tradition of wrestling on the station that stayed until 2000.

This is why, in the advent of cable, the Saturday night show was two hours and not one, and treated as two different shows as opposed to a single one hour show.

The short version of the story is that the NWA side brought Jim Barnett back from Australia to head up the Georgia office for the fight with Gunkel. Barnett, while coming off personally as a charming and harmless man, seemingly out of place running a vicious business like pro wrestling, was a brutal shark underneath his often-mocked demeanor.

In 1974, Barnett and Eddie Graham's often-underhanded tactics of paying off local politicians and using his connections to block top talent from working for Gunkel led to the NWA winning the war. While All South did very strong early, they were unable to get new talent and eventually their booking went stale. In 1973, their first year, All South, an independent group, drew 600,000 fans for the year, which was very impressive.

Because of the war, the NWA, with heavyweights like Graham, and soon-to-be-heavyweights like Watts, and later Jerry Jarrett (who Barnett used as bookers), the NWA sent in amazing talent to win the fight. A look at the 1973 and 1974 NWA cards in Atlanta was almost like an all-star team.

Tim Woods, who was Gunkel's most popular wrestler in the late 60s as the masked Mr. Wrestling, returned, although since he was on top in Florida, he usually was limited to working Atlanta. Johnny Walker was brought in as Mr. Wrestling II to work the state full-time, and became an even bigger attraction than Woods with his fire and interviews. The top Florida and Carolinas stars would work the big shows. On June 1, 1973, Mr. Wrestling vowed to unmask before his world title match against Dory Funk Jr., which was later changed to Harley Race when Funk Jr. dropped the title a week earlier in Kansas City. Seeing the identity of Mr. Wrestling, as well as triggering some fans who thought the NWA would never let a masked man win the title, and thus Mr. Wrestling was unmasking so they would see the rare title change (Atlanta has never had a world title change) led to a sold out Omni with 16,500 fans, the largest crowd up to that point in time in the Southeast.

A key part of this was Eddie Graham maneuvering to give a few of the top draws, most notably Jack Brisco, the NWA world champion, a percentage of the office, and because it was a war, Brisco not only moved from Tampa to Atlanta, but worked far more frequently in Georgia in world title matches than he otherwise would have. Graham's decision to give Brisco stock, with the idea as a part owner, he'd work more frequently there, was huge a decade later.

The NWA won the war and Gunkel's side went out of business. With wrestling being a local ratings success, the NWA group was given

Gunkel's second hour, giving them the two hour show that aired in its heyday from 6:05 p.m. to 8:05 p.m.

In 1976, Turner put WTCG up on satellite, which was weird because cable systems could pick up WTCG in San Jose or Detroit or anywhere in between. We started getting the station in 1979, which was early in the game, but by 1981 they were in about 15 to 16 million homes, and being watched in about 1 million homes with 2.2 viewers per home, meaning the viewing audience was 2.2 million viewers, slightly lower than today's Raw which is available in six times as many homes.

You'd have all these TV commercials for local Atlanta shops and such. They weren't selling national commercials yet and it was really like watching an Atlanta UHF station and seeing ads for Atlanta furniture stores and restaurants.

The station's three hit shows were Atlanta Braves baseball, old Andy Griffith reruns, and Georgia Championship Wrestling, which by this point was two hours of new programming on Saturday and a one hour Sunday show which was mostly highlights from the prior Saturday's show with occasional out of territory matches. They'd regularly show world champion Harley Race matches from New Zealand or Florida, Dusty Rhodes from Florida, Ric Flair from the Carolinas and even Terry "The Hulk" Boulder and Austin Idol from Alabama. Usually the guys on the Sunday show were wrestlers on their way to the territory or guys who were doing guest shots on the big Omni shows.

Wrestling was the first hit, the first show on cable television to do 1 million viewers, and later the first show to do 1 million homes. By 1981, the Saturday show averaged a 6.4 rating and surprisingly, the Sunday show, the repeat show, averaged a 6.6.

Rhodes was the leading attraction with his never-ending feud with Ole Anderson, and Tommy Rich was the young babyface star. Others, like Flair, were special attractions, based in the Carolinas but he'd come in maybe once a month for television, usually in conjunction with the Omni show. At the time, that was about every month with the City Auditorium running weekly. Turner changed the entire television industry with the first SuperStation, and the success of Georgia Championship Wrestling was a big part of it.

The Georgia promotion was very successful off the station, and started to successfully tour Ohio and Michigan in 1981. However, profits grew smaller and for a number of reasons, the company started losing money.

Barnett himself lived like a king, with his personal driver, his personal cook and acted like the rich businessman, but it was actually a facade as he used company money to finance his lavish lifestyle. It wasn't an issue when the company was making big profits, but it became an issue when they were losing money.

Barnett told me the difference in the business was due to the closing of the Atlanta City Auditorium, a 5,000 seat building they ran weekly on Friday nights and was the most profitable arena to run in the state. At the time, the idea was to run the City Auditorium weekly, and then maybe once a month, or every six weeks, run a blow-out show at the Omni, which held about 16,500 fans. Running the Omni infrequently made the shows seem special, and they were usually drawing big crowds and were very profitable.

But once the City Auditorium closed, they had to run weekly at the Omni. He noted you simply couldn't draw 10,000 people every week. The Omni was averaging about 5,000 per week, and they were actually now losing money in their key city instead of it being their most profitable city. This led to having to cut back on talent, and also, lower talent payoffs, meaning the quality of the wrestling and the wrestlers declined from its peak a few years earlier.

Ole Anderson, the booker, investigated the losses and found out Barnett's expenses and that he wasn't the independently wealthy person everyone thought he was, and threatened him with embezzlement unless he resigned as president.

To save his name as a public figure, Barnett was at the time on the National Council of the Arts, having been nominated by Jimmy Carter, who he and Georgia Championship Wrestling donated money to during his run for President, and to avoid threatened criminal prosecution, he did so.

With Barnett gone, Anderson was now in control. Anderson made great financial cutbacks so the quality of talent in Georgia was way down, but in doing the cutbacks, the company was back to breaking even.

Barnett landed on his feet, getting a job with the WWF, working for Vince McMahon. At the 1983 NWA convention, Vince McMahon, his father and Barnett all quit the alliance. It should have been obvious what was next, yet, most of the promoters didn't see it coming at all, thinking how nice it was that McMahon would put tapes of their biggest stars on his new USA Network show "All American Wrestling," no realizing that the tapes of people like Hulk Hogan, Ric Flair and the Von Erichs were of the guys he was targeting to steal.

A few months later, in early 1984, stockholders Jack & Gerald Brisco, seeing the quality down, wanted to get out. Interestingly, Jack Brisco a few years earlier tried to push Barnett to run nationally given the ratings success of TBS, but he would only go into Michigan & Ohio, which really had no top caliber wrestling since The Sheik's operations were nearly dead by that time. Barnett refused to go against the other NWA promoters.

Plus, Barnett had hired Anderson to a \$125,000 contract to be booker and General Manager, which was giant money at the time in wrestling and in their minds, Anderson was making big money on salary running the place but profits weren't there.

So behind Anderson's back, they got some of the other shareholders (one of which was Jim Oates, who was the money guy behind all of Barnett's wrestling activities) together which was more than 50 percent of the stock, kept it from Anderson and sold majority interest to Vince McMahon in 1984. Barnett was the WWF's Head of Operations at the time, right under Vince McMahon on the power chart, even if in company summaries his name would sometimes be listed as Jane E. Barnett, a joke because he was gay, something everyone knew and that Barnett thought almost nobody knew. The fingerprints indicated that this would be Barnett's revenge against Anderson, but in reality, it was the Brisco Brothers who spearheaded it, and the Briscos, although they knew they could count on Oates' shares because of his friendship with Barnett, Oates told us that this was one the case where Barnett was just a spectator.

This gave McMahon the most valuable time slot in the country at a pivotal time in the wrestling war. McMahon paid either \$675,000 or \$750,000 (the latter is what was reported and usually said but the former may have been the accurate number) to buy Georgia Championship Wrestling. He immediately shut down the company.

He offered all the wrestlers jobs, but the vast majority didn't go, feeling McMahon didn't really want them, and they wouldn't last, and in going, would be turning their back on the NWA, which was still the most powerful group of promoters running most of the existing territories.

The few that went with McMahon, the NWA jr. heavyweight champion Les Thornton, National champion The Spoiler (Don Jardine) and Mr. Wrestling II, the area legend who was in his 50s at that point, after a few weeks their belts were forgotten and all became enhancement talent, and were fairly quickly gone.

The rest stayed with Anderson as he started up a new group. There was a time lag between the purchase and the taking over of the slot as there was a court case filed by Anderson, who thought that they didn't have the right to sell the company when a number of the shareholders had no idea a deal was being done.

The Briscos were able to keep the deal secret until McMahon paid them, and then it wound up in court. The fan base didn't like the change as the WWF style and the Georgia style were different.

McMahon promised people would see the difference between a major league product and a minor league one.

But McMahon, with his guys touring all over the world, didn't want to tape at the studios in Atlanta and instead sent in arena tapes, often the same matches that would air on Monday night's on the USA Network for what was called Prime Time Wrestling.

Ratings for the Saturday show declined significantly, but they were still very good, usually around a 4 and among the highest rated programming on cable.

Turner immediately gave Anderson an early Saturday morning time slot, and he started a new company, Championship Wrestling from Georgia. The talent was way down in quality and the time slot meant viewership was way down, doing early morning ratings of around a 1.7.

Later, Turner and Bill Watts, who ran Mid South Wrestling and had previously booked Georgia and had a small ownership interest in the old company, made a deal where Mid South would get on the SuperStation. As part of the deal, Mid South would expand nationally with Turner bankrolling the expansion and being co-owner of the promotion.

Immediately put in an unfamiliar time slot, Mid South Wrestling became the top rated show of any kind on cable TV, averaging a 5.3 rating, more than a full point head of WWF in the more familiar time slot. Seeing the writing on the wall that Turner was clearly going to cancel McMahon and give Watts the 6:05 p.m. traditional wrestling slot, Barnett, now Director of Operations with WWF, negotiated a deal where McMahon sold the time slots to Jim Crockett Jr. for \$1 million. The deal came at a time when McMahon was losing money prior to the first WrestleMania because of the costs of his own expansion and all the wrestling syndication costs because he started paying stations to air his shows, which led to key stations putting him on in the traditional wrestling time slot and pulling them from the local promoters.

This was really the turning point in the wrestling war, because the first WrestleMania was such a success that McMahon was for the most part profitable from that point forward.

Turner, feeling that he now had a style of wrestling that the fan base would like, plus Crockett agreeing to tape at the studio, led to Turner backing out of the Watts deal before it was ever signed.

That was one of those moments that completely changed the course of wrestling as in 1985, Watts was a booking genius and still at the top of his game, and had arguably the best television product, but it was limited in exposure to a few states. We'll never know how a Turner-backed Watts would have done in a wrestling war. McMahon still had the advantage of being the home promotion in New York and Los Angeles, and had Hulk Hogan, and the Cyndi Lauper/Mr. T angle, so it's hard to believe the Watts promotion would have fared long-term better than the Crockett promotion did. But the Crocketts were not in the financial position to absorb the kind of losses in 1987 and 1988 that Turner could have.

In 1988, Crockett ended up deep in debt due to the costs of the syndicated television network he had bought from Watts a year earlier. Watts by this point was losing \$50,000 per week from a combination of costs of getting on national syndication to prepare for an expansion that ended up not paying off, and the decline in his area business which came at a time when the oil business collapsed the local economies in his key cities were bleak. Watts had made himself a millionaire from wrestling, but he wasn't hardly wealthy enough to absorb those kinds of losses.

He sold Mid South to Crockett. That was in the days when wrestling had to pay to get on television, regardless of ratings, unlike today, with much lower ratings, but television pays wrestling. Crockett ended up with a similar problem, the costs of the national syndication package and inability to sell national ads that he had figured he could given those ratings, plus a business decline in his house show product due to the same matches on top, repetitive finishes and other aspects that drove down local attendance.

Running deeply in debt and on the verge of having to shut down the company, Turner Broadcasting purchased Jim Crockett Promotions for \$9 million, which led to the 1988 to 2001 wrestling war.

The purchase was a Turner call, based on the long successful track record of ratings that wrestling had on TBS. It was not one that most of the Turner brass was in favor of. And it almost didn't happen. Turner didn't know much wrestling, but he did know Ric Flair, who at the time was the NWA world champion at a time when that belt meant a lot. Flair was having problems with Rhodes, the booker, and Rhodes wanted Flair out and Flair was on the verge of following Tully Blanchard & Arn Anderson to WWF. Rhodes went to book Flair against Rick Steiner in a cage match, with Steiner being thought of as perhaps the toughest guy, or close to it, under contract to the promotion. The idea was that Steiner was to win the title quickly and decisively, and given it was Steiner, Flair wouldn't pull any tricks.

Jim Herd had been put in control by Jack Petrik, who Turner hired. Petrik and Herd were told that if Flair left, Turner could pull the deal. This led to the panicked Herd calling Larry Matysik, who at the time was working for McMahon but was under the impression that he would be brought in as an executive for the new company, and he told Herd to just change the Starrcade main event to Flair beating Lex Luger, who Flair had yet to beat, and Herd overruled Rhodes' booking and Rhodes was gone shortly thereafter.

While the goal was to beat Vince McMahon from the start, they never gave wrestling the budget to do so. They wanted wrestling to make money, but it was purely a house show business with a few PPV shows, and while ratings were not that different from WWF, they weren't drawing on the road.

The company was losing about \$6 million per year from 1989 to 1994. They went through a few different people in charge, including Jim Herd, Kip Frey and Sharon Sidello until Eric Bischoff was in charge. By this time, because TBS was paying rights fees of \$8 million per year (as opposed to no rights fees during the Herd era), the company was breaking even, but TBS ratings were below that of Monday Night Raw, which McMahon established as his franchise show in 1993 on USA. Turner wanted to know why. Bischoff said it was because it was Monday night in prime time. So Turner told TNT to give Bischoff an hour of prime time on Monday night and that led to the birth of Nitro, which in 1996 went to two hours and eventually went to three hours.

There were times between 1989 and 1994 when the Turner executives would note the wrestling losses and want to close down the company. At one such meeting, where basically everyone of the key execs underneath were in agreement to shut down the wrestling company due to losses, Turner, at a meeting pointed out that wrestling has been a key part of TBS, had built the station, that it was a cyclical business and to never bring up closing down the company again.

As the years went on, with a Time Warner merger and an AOL merger, Turner lost power and, that, combined with the \$62 million in losses in 2000 and nosediving popularity, he could no longer save the company that had gone off the rails.

In early 2001, a press conference was held to announce that Turner Broadcasting was selling its wrestling franchise to a company called Fusient, with the key guy being Bischoff. Even with the press conference, it was noted that the sale was not completed, but Bischoff was in charge to a degree of long-term plans and they were proceeding as if the deal would go through.

One of the Fusient financial backers, Warburg Pinks, pulled out after examining the company books, which muddled the waters. And then Jamie Kellner was hired to make all programming decisions for all the Turner stations and his first move was to cancel wrestling. Turner no longer had the power to overrule that decision.

With no TV outlet, Fusient went to back out of the deal. There actually was a few week period where Bischoff desperately tried to save the company and negotiate with another network, as they could have still gotten the company if they had a television outlet. There is no guarantee they would be able to turn it around. In those days, with

minimal money coming from television, meaning one had to rely on live gates and PPV revenue to carry the company, and with such a badly damaged brand that had plummeted, the odds were greatly against them. But, as the comeback of WCW from the depths of 1993 showed, it also was not impossible. The window for Bischoff to put a major television deal together was like two weeks, far too short to finalize anything. WCW's nosediving popularity didn't help matters.

Fusient pulled out given that its deal was predicated on maintaining the television exposure. Turner Broadcasting, which turned down a \$75 million offer for the wrestling franchise barely a year earlier from a different party (which kills the new narrative perpetrated by many that they were looking to sell until the popularity collapsed), as well as other offers from \$20 million to \$50 million including one by a group headed by Jerry Jarrett, was sold to McMahon in early 2001 for \$2.5 million and McMahon didn't even have to pick up the existing contracts or incur all the future losses.

Turner at that point was out of wrestling. He had a three-year non-compete. When the non-compete ended in early 2004, Turner and other execs spoke with Barnett about starting a new company and he'd get it back on one of his television channels. Barnett at the meeting estimated it would cost Turner \$50 million in start-up costs to get a new company off the ground and combat McMahon, who was pretty much a monopoly promoter since TNA hadn't made its deal with Spike and was bleeding millions with very little popularity even though they at times presented a great product.

At the time, Turner's decision was that \$50 million was too heavy a price and as best I can tell, that was Turner's last real decision regarding pro wrestling.

This was before McMahon hired Barnett back and Barnett went to bat for a failing babyface they were about to fire named John Cena. While Barnett did make a big push for Cena, partially based on the fact Barnett and I were friends who talked all the time (and Barnett considered Bryan Alvarez like his grandson), and I told Barnett that Cena was the young guy with the most potential, it really was Stephanie McMahon's call, seeing him rap, that led to his second chance.

So while Turner was never directly running a wrestling company, although his company owned one for more than a decade, when it comes to the history of U.S. wrestling in the last 50 years, you could make the case that aside from Vince McMahon for sure, and maybe Hulk Hogan (whose role in the pivotal 80s has been historically underplayed), the person whose was the most influential on the history of this industry may have been Turner.